

Message Text

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AMEMBASSY SINGAPORE

AMCONGEN HONG KONG

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E.O. 11652: N/A

TAGS: BEXP, ETRD, KS

SUBJECT: SPECIAL TRADE OPPORTUNITY: NAMHAE CHEMICAL CORP
SEEKS SUPPLIERS OF THREE FLOATING DOCKS OF OVER
\$10 MILLION VALUE

1. DR. YOO KIM, SENIOR ENGINEER - PROJECT DEPARTMENT, NAMHAE CHEMICAL CORPORATION CALLED ON EMBOFF TO DISCUSS NAMHAE'S DEVELOPMENT AND SEEK EMBASSY/ COMMERCE ASSISTANCE IN LOCATING INTERESTED U.S. SHIPBUILDERS OF SUPPLIERS OF FLOATING DOCKS FOR REPAIRING AND OVERHAULING OCEAN GOING VESSELS.
 2. DR. KIM STATES THAT NAMHAE PLANS TO IMPORT AS SOON AS POSSIBLE THREE FLOATING DOCKS IN SIZES OF 3,000, 6,000, AND 10,000 METRIC TONS CAPABLE OF FACILITATING REPAIR AND OVERHAUL SERVICES FOR OCEAN GOING SHIPS UP TO 12,000 DWT.
 3. DR. KIM STATED THAT HE IS INTERESTED IN RECEIVING U.S. OFFERS BY CABLE AND QUOTATIONS, DELIVERY TERMS AND SPECIFICATIONS BY AIR MAIL FOR ABOVE DOCKS. NAMHAE WANTS DELIVERY TERMS ASAP. IF AVAILABLE, DR. KIM IS WILLING TO CONSIDER POSSIBILITY OF IMPORTING USED U.S. NAVY FLOATING DOCKS STILL SUITABLE FOR RECONDITIONING OR ALREADY RECONDITIONED. DR. KIM ALSO STATES THAT NAMHAE WILL CONSIDER U.S. OFFERS TO BUILD DOCKS IN
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KOREA WITH U.S. DESIGN AND SUPERVISION UNDER CONTRACTS

WITH KOREAN SHIPBUILDERS, OR NAMHAE WILL RECEIVE AND TOW DOCKS FROM U.S. PORTS.

4. DR. KIM STATED HIS FIRM HAS ALREADY RECEIVED OFFERS FROM JAPANESE SUPPLIERS WHO WILL ENJOY ADVANTAGE OF SHORTER DISTANCE FOR DELIVERY. DR. KIM HOWEVER EXPECTS THAT THE QUALITY OF U.S. FLOATING DOCKS SHOULD OFFSET THE JAPANESE ADVANTAGE. NAMHAE IS A JOINT VENTURE SHARED BY GOVERNMENT-OWNED KOREA GENERAL CHEMICAL COPORATION (75 PCT) AND U.S. AGRICO CHEMICAL CORPORATION, TULSA, OKLAHOMA (25 PCT). NAMHAE HAS LAUNCHED CONSTRUCTION OF KOREA'S SEVENTH FERTILIZER PLANT WHICH WILL BE COMPLETED BY FEBRUARY 1977. THIS PLANT CONSTRUCTION WILL BE FINANCED BESIDE DOMESTIC CURRENCY FROM \$225 MILLION FOREIGN LOANS INCLUDING \$48 MILLION U.S. EXIMBANK LOAN. DR. KIM HAS HOWEVER DECLINED TO COMMENT ON FINANCING SOURCE FOR PURCHASE OF ABOVE DOCKS.

5. INTERESTED U.S. FIRMS SHOULD CORRESPOND DIRECTLY WITH DR. YOO KIM, SENIOR ENGINEER - PROJECT DEPARTMENT, NAMHAE CHEMICAL CORPORATION, CPO BOX 3259, SEOUL 100, KOREA. TELEX: NAMHAE K27537; TEL: 29-5167.
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